

Article 17B.

Interstate Branch Banking.

Part 1. Definitions.

§ 53-224.9. Definitions.

The following definitions apply in this Article:

- (1) "Acquisition of a branch" means the acquisition of a branch located in a host state without engaging in an "interstate merger transaction" as defined in Part 2 of this Article.
- (2) "Bank" has the meaning set forth in 12 U.S.C. § 1813(h); provided that the term "bank" shall not include any "foreign bank" as defined in 12 U.S.C. § 3101(7), except that such term shall include any foreign bank organized under the laws of a territory of the United States, Puerto Rico, Guam, American Samoa, or the Virgin Islands, the deposits of which are insured by the Federal Deposit Insurance Corporation.
- (3) "Bank holding company" has the meaning set forth in 12 U.S.C. § 1841(a)(1).
- (4) "Bank supervisory agency" means:
 - a. The Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Board of Governors of the Federal Reserve System, and any successor to these agencies; and
 - b. Any agency of another state with primary responsibility for chartering and supervising banks.
- (5) "Branch" means a full service office of a bank through which it receives deposits, checks are paid, or loans are made, other than its principal office. Any of the functions or services authorized to be engaged in by a bank may be carried out in an authorized branch office.
- (6) "Commissioner" means the Commissioner of Banks for the State of North Carolina.
- (7) "Control" has the meaning set forth in 12 U.S.C. § 1841(a)(2).
- (8) "De novo branch" means a branch of a bank located in a host state which (i) is originally established by the bank as a branch and (ii) does not become a branch of the bank as a result of (A) the acquisition of another bank or a branch of another bank, or (B) the merger, consolidation, or conversion involving any such bank or branch.
- (9) "Home state" means:
 - a. With respect to a national bank, the state in which the main office of the bank is located;
 - b. With respect to a state bank, the state by which the bank is chartered;
 - c. With respect to a foreign bank, the state determined to be the home state of such foreign bank under 12 U.S.C. § 103(c).
- (10) "Host state" means a state, other than the home state of a bank, in which the bank maintains, or seeks to establish and maintain a branch.
- (11) "Interstate merger transaction" means:
 - a. The merger or consolidation of banks with different home states, and the conversion of branches of any bank involved in the merger or consolidation into branches of the resulting bank; or

- b. The purchase of all or substantially all of the assets, including all or substantially all of the branches, of a bank whose home state is different from the home state of the acquiring bank.
- (12) "North Carolina bank" means a bank whose home state is North Carolina.
- (13) "North Carolina State bank" means a bank chartered under the laws of North Carolina.
- (14) "Out-of-state bank" means a bank whose home state is a state other than North Carolina.
- (15) "Out-of-state state bank" means a bank chartered under the laws of any state other than North Carolina.
- (16) "Resulting bank" means a bank that has resulted from an interstate merger transaction under this Article.
- (17) "State" means any state of the United States, the District of Columbia, any territory of the United States, Puerto Rico, Guam, American Samoa, the Trust Territory of the Pacific Islands, the Virgin Islands, and the Northern Mariana Islands. (1995, c. 322, s. 2.)